

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SESSION 2005**

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**SENATE DRS55395-LM-139A (03/22)**

Short Title: Small Business Contractor Funds/Sunset. (Public)

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Sponsors: Senator Rand.

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Referred to:

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A BILL TO BE ENTITLED

AN ACT TO EXTEND THE SUNSET FOR THE SMALL BUSINESS CONTRACTOR ACT AND TO APPROPRIATE FUNDS TO THE NORTH CAROLINA SMALL BUSINESS CONTRACTOR AUTHORITY FOR THE PURPOSE OF MAKING LOANS AND PROVIDING FINANCIAL ASSISTANCE UNDER THE ACT.

The General Assembly of North Carolina enacts:

**SECTION 1.** Section 2.(b) of S.L. 2002-181 reads as rewritten:

"**SECTION 2.(b)** This act expires ~~June 30, 2006~~. June 30, 2009. The expiration of this act does not affect prosecutions for offenses committed before that date, and the statutes that would be applicable but for this act remain applicable to those prosecutions. The expiration of this act does not affect any guarantees or bonds executed prior to the expiration."

**SECTION 2.** There is appropriated from the General Fund to the Department of Commerce the sum of twenty-five million dollars (\$25,000,000) for the 2006-2007 fiscal year to be allocated to the North Carolina Small Business Contractor Authority for the purpose of making loans and providing financial assistance authorized under the Small Business Contractor Act (Part 19 of Article 10 of Chapter 143B of the General Statutes). These funds shall be allocated as follows:

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| (1) | \$10,000,000 | Small Business Contract Financing Fund |
| (2) | \$15,000,000 | Small Business Surety Bond Fund.       |

**SECTION 3.** Section 2 of this act becomes effective July 1, 2006. The remainder of this act is effective when it becomes law.